

On May 23, 2005, the International Advisory and Monitoring Board (IAMB) released several audits of the Oil for Food Program's successor, the Development Fund for Iraq (DFI). These audits suggest serious U.S. mismanagement of DFI funds, and have led Rep. Waxman to call for hearings looking into the matter.

Rep. Waxman's Statement:

New findings from the International Advisory and Monitoring Board raise growing concerns over how the Bush Administration mismanaged billions of dollars of Iraqi oil proceeds. The international auditors are questioning why the Bush Administration sought to conceal over \$200 million in Halliburton overcharges. They also identify serious new worries about possible misappropriation of oil revenues and further violations of U.N. Security Council Resolution 1483.

Today, I sent a letter to Rep. Joe Barton, the Chairman of the House Energy and Commerce Committee, to request hearings on the Bush Administration's mismanagement of Iraqi oil proceeds. After 14 congressional hearings into possible U.N. malfeasance in administering the Oil for Food program, an examination of U.S. actions is long overdue. **Documents and Links**

- [IAMB Findings](#)
- [IAMB Audits](#)
- [Letter to Chairman Barton](#)
- [IAMB Audit Fact Sheet](#)